

Form 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

CoolBrands International Inc.
210 Shields Court
Markham, Ontario L3R 8V2

2. Date of Material Change

March 10, 2009

3. News Release

A News Release was disseminated by the Company via Canada NewsWire and filed with SEDAR on March 10, 2009.

4. Summary of Material Change

The Ontario Securities Commission revoked the Management Cease Trade Order dated December 13, 2006.

5. Full Description of Material Change

On March 10, 2009, the Company obtained an Order from the Ontario Securities Commission (OSC) revoking the Management Cease Trade Order (MCTO) made by the OSC on December 13, 2006 against certain past and present directors, officers and insiders of the Company named in the MCTO. As a result, they are now permitted to trade in and make acquisitions of the Company's securities.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable

7. Omitted Information

None

8. Executive Officer

Mr. Ken MacKenzie, CFO, tel. (905) 479-8762 x239

9. Date of Report

March 11, 2009